

1 BILL NO. S-84- /2-25

2 SPECIAL ORDINANCE NO. S-

180-84

3 ORDINANCE AUTHORIZING THE CITY OF  
4 FORT WAYNE TO ISSUE ITS "CITY OF FORT WAYNE  
5 ECONOMIC DEVELOPMENT REVENUE BONDS  
(TIPPMANN & ASSOCIATES, AN INDIANA PARTNERSHIP PROJECT)".  
6 AND APPROVING OTHER ACTIONS IN RESPECT THEREOF

7 WHEREAS, the Fort Wayne Economic Development Commission  
8 has rendered its Project Report for Tippmann & Associates, an  
9 Indiana Partnership regarding the financing of proposed economic  
10 development facilities under construction or to be constructed  
11 in the City of Fort Wayne, Indiana, and the Fort Wayne Plan  
Commission has commented favorably thereon; and

12 WHEREAS, the Fort Wayne Economic Development Commission  
13 conducted a public hearing on December 28, 1984, and also  
14 adopted a resolution on December 28, 1984, which Resolution  
15 has been transmitted hereto, finding that the financing of  
16 certain economic development facilities of Tippmann & Associates,  
17 an Indiana Partnership, complies with the purpose and provisions  
18 of I.C. 36-7-12 and that such financing will be of benefit to  
19 the health and welfare of the City of Fort Wayne and its  
20 citizens; and

21 WHEREAS, the Fort Wayne Economic Development Commission  
22 has heretofore approved and recommended the adoption of this  
23 form of Ordinance by this Common Council, has considered the  
24 issue of adverse competitive impact and has specifically found  
25 and this Common Council finds: that the Project consists of  
26 acquisition of existing facilities which have been vacant and  
27 dormant and are deteriorating and that the acquisition of same  
28 will assist in the development and redevelopment of the area,  
29 that the facility being acquired and renovated is useful for  
30 the purposes intended by the Project, and no one appeared in  
31 opposition to the Project, and that the Project consists of  
32 manufacturing and warehousing which are desirable activities in



1 in the facility; and the Commission has approved the final forms  
2 and transmitted for approval the Loan Agreement, Mortgage and  
3 Indenture of Trust, Note, Bond, Bond Guaranty Agreement; now  
4 therefore,

5 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY  
6 OF FORT WAYNE, INDIANA THAT:

7 Section 1. It is hereby found that the financing  
8 of the economic development facilities referred to in the  
9 Loan Agreement and Mortgage and Indenture of Trust approved  
10 by the Fort Wayne Economic Development Commission and presented  
11 to this Common Council, the issuance and sale of the revenue  
12 bond in the aggregate principal amount of \$5,000,000.00, the  
13 loan of the proceeds of the revenue bonds to Tippmann & Associates,  
14 an Indiana Partnership for the acquisition and renovation of such  
15 facilities including purchase of equipment, the payment of the  
16 revenue bond by the note payment of Tippmann & Associates, an  
17 Indiana Partnership under the Loan Agreement, Mortgage and  
18 Indenture of Trust, Note and the securing of said bond by the  
19 mortgaging of such facilities to the Issuer under the Mortgage  
20 and Indenture of Trust complies with the purposes and provisions  
21 of I.C. 36-7-12 and will be of benefit to the health and welfare  
22 of the City of Fort Wayne and its citizens.

23 Section 2. The facilities will consist of acquisition  
24 of real estate and buildings, renovation of same, acquisition  
25 of equipment, for lease to various manufacturing and warehousing  
26 entities, said facility is located at the corner of New Haven  
27 and Meyer Road, outside the city limits of Fort Wayne, in Allen  
28 County, Indiana, on 54.04 acres.

29 Section 3. It is hereby found that the above-described  
30 Project of Tippmann & Associates, an Indiana Partnership will  
31 not have an adverse competitive impact on other facilities of the  
32



1 same kind already operating in the same market area, and will  
2 contribute significantly to the creation of permanent new job  
3 opportunities.

4 Section 4. The substantially final forms of the  
5 Loan Agreement, Mortgage and Indenture of Trust, Note, Bond,  
6 and Guaranty Agreement approved by the Fort Wayne Economic  
7 Development Commission are hereby approved (herein collectively  
8 referred to as the "Financing Agreement" referred to in I.C.  
9 36-7-12), and all such documents shall be incorporated herein  
10 by reference and shall be inserted in the minutes of the Common  
11 Council and kept on file by the Clerk. In accordance with the  
12 provisions of I.C. 36-1-5-4, two (2) copies of all such documents  
13 are on file in the office of the Clerk for public inspection.

14 Section 5. The City of Fort Wayne shall issue its  
15 Economic Development Revenue Bonds, (Tippmann & Associates,  
16 an Indiana Partnership Project), in the total principal amount  
17 of Five Million Dollars (\$5,000,000) and with final maturity  
18 January 1, 2000, for the purpose of procuring funds to lend  
19 Tippmann & Associates, an Indiana Partnership to pay the costs  
20 of acquisition and construction of the economic development  
21 facilities as more particularly set out in the Loan Agreement,  
22 Mortgage and Indenture of Trust incorporated herein by  
23 reference, which bonds will be payable as to principal,  
24 premium, if any, and interest from the note payments made  
25 by Tippmann & Associates, an Indiana Partnership under  
26 the Loan Agreement, and Note or as otherwise provided in  
27 the above described Financing Agreement. The bonds shall  
28 be issued in fully registered form in the denominations  
29 of \$5,000 or integral multiples thereof and shall be redeemed  
30 as provided in Article III of the Mortgage and Indenture of  
31 Trust. Payments of principal and interest are payable in lawful  
32 money of the United States of America at the principal office of



1 the Trustee or its successor in trust or by check or draft  
2 mailed or delivered to the registered owner as provided  
3 in the Mortgage and Indenture of Trust. The bond shall never  
4 constitute a general obligation of, an indebtedness of, or a  
5 charge against the general credit of the City of Fort Wayne or  
6 the State of Indiana nor is the bond payable in any manner  
7 from revenues raised by taxation.

8           Section 6. The Mayor and Clerk are authorized and  
9 directed to sell such bonds to the purchasers thereof at the  
10 rate per annum of 80% of the national prime rate as quoted  
11 daily in the Wall Street Journal as such rate changes from  
12 date to date, but in no event shall the bonds bear an interest  
13 rate in excess of thirty percent (30%). In the event of a  
14 Determination of Taxability (as defined in the Financing  
15 Agreement) the interest rate shall increase to the taxable  
16 rate (as defined in the Financing Agreement). The bonds  
17 shall be sold at a price not less than 100% of the principal  
18 amount thereof.

19           Section 7. The Mayor and Clerk are authorized and  
20 directed to execute, attest, affix or imprint by any means  
21 the City seal to the documents constituting the Financing  
22 Agreement approved herein on behalf of the City and any other  
23 document which may be necessary or desirable to consummate  
24 the transaction, including the bonds authorized herein. The  
25 Mayor and Clerk are hereby expressly authorized to approve  
26 any modifications or additions to the documents constituting  
27 the Financing Agreement which take place after the date of  
28 this Ordinance with the review and advice of the City Attorney  
29 including but not limited to determining the final principal  
30 amount of bonds to be issued and the interest rate so long  
31 as same do not exceed the amounts prescribed herein; together  
32 with a Guaranty Agreement, if required; it being the express



1 understanding of this Common Council that said Financing  
2 Agreement is in substantially final form as of the date of  
3 this Ordinance. The approval of said modifications or additions  
4 shall be conclusively evidenced by the execution and attestation  
5 thereof and the affixing of the seal thereto or the imprinting  
6 of the seal thereon; provided, however, that no such modification  
7 or addition shall increase the maximum principal amount of,  
8 interest rate on or term of the bonds as approved by the Common  
9 Council by this Ordinance without further consideration by the  
10 Common Council. The signatures of the Mayor and Clerk on the  
11 bonds may be either manual or facsimile signatures. The Clerk  
12 is authorized to arrange for delivery of such bonds to the  
13 Trustee named in the Mortgage and Indenture of Trust, payment  
14 for the bonds will be made to the Trustee named in the Mortgage  
15 and Indenture of Trust and after such payment the bonds will  
16 be delivered by the Trustee to the purchasers thereof. The  
17 Mayor and Clerk shall execute and the Clerk shall deliver  
18 the bonds to the Trustee within ninety days of the adoption  
19 of this Ordinance. The bonds shall be dated as of December  
20 1, 1984.

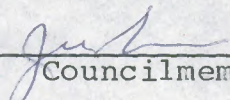
21  
22 Section 8. The provisions of this Ordinance and  
23 the Mortgage and Indenture of Trust securing the bonds shall  
24 constitute a contract binding between the City of Fort Wayne  
25 and the holder of the Economic Development Revenue Bond,  
26 (Tippmann & Associates, an Indiana Partnership), and after the  
27 issuance of said bonds, this Ordinance shall not be repealed  
28 or amended in any respect which would adversely affect the  
29 rights of such holders so long as said bonds or the interest  
30 thereon remains unpaid.

31 Section 9. This Ordinance shall be in full force  
32

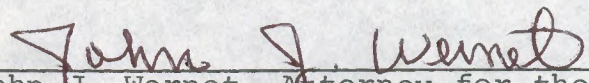


FOX RIVER BOND

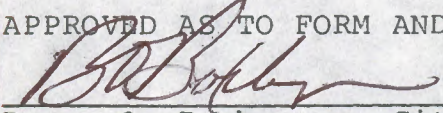
and effect from and after its passage and signing by the Mayor.

  
Councilmember

ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
AND APPROVED AS TO FORM.

  
John J. Wernet, Attorney for the  
Economic Development Commission  
Dated this 17 day of Dec, 1984

APPROVED AS TO FORM AND LEGALITY.

  
Bruce O. Boxberger, City Attorney  
Dated this 17 day of Dec, 1984

FOX RIVER BOND

25% COTTON



Read the first time in full and on motion by J. Talarico, seconded by Tom Henry, and duly adopted, read the second time by title and referred to the Committee of the whole (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ .M., E.S.

DATE: 12-29-84

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Talarico, seconded by J. Henry, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>6</u>	<u>0</u>		<u>3</u>	
<u>BRADBURY</u>				<u>✓</u>	
<u>BURNS</u>	<u>✓</u>				
<u>EISBART</u>	<u>✓</u>				
<u>GIAQUINTA</u>	<u>✓</u>				
<u>HENRY</u>	<u>✓</u>				
<u>REDD</u>	<u>✓</u>				
<u>SCHMIDT</u>				<u>✓</u>	
<u>STIER</u>				<u>✓</u>	
<u>TALARICO</u>	<u>✓</u>				

DATE: 12-29-84

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) 180-84 (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. 5-84-1225 on the 29th day of December, 19 84.

ATTEST:

(SEAL)

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Ray A. Lee  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 29th day of December, 19 84, at the hour of 8:30 o'clock 9 .M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 29 day of December, 19 84, at the hour of 8:45 o'clock 9 .M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR



BILL NO. S-84-12-25

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS "CITY  
OF FORT WAYNE ECONOMIC DEVELOPMENT REVENUE BONDS (TIPPMANN & ASSOCIATES,  
AN INDIANA PARTNERSHIP PARTNERSHIP PROJECT)" AND APPROVING OTHER ACTIONS  
IN RESPECT THEREOF

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

MARK E. GIAQUINTA, CHAIRMAN

*Mark E. Giaquinta*

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

THOMAS C. HENRY

*Thomas C. Henry*

DONALD J. SCHMIDT

*Charles B. Ridd*

*Samuel J. Talarico*  
*Rep. A. Selver*  
*Samuel J. Talarico*